

**BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP**  
ATTORNEYS AT LAW  
NEW YORK • CALIFORNIA • LOUISIANA

John C. Browne  
johnb@blbgllaw.com  
212-554-1398

April 22, 2010

**Via Facsimile**

Hon. Paul G. Gardephe  
United States District Judge  
Southern District of New York  
United States Courthouse  
500 Pearl Street, Room 920  
New York, NY 10007-1312

**MEMO ENDORSED**

The Application is granted.

SO ORDERED:

*Paul G. Gardephe*  
Paul G. Gardephe, U.S.D.J.

Dated: April 22, 2010

Re: *In re The Reserve Primary Fund Securities & Derivative Class Action Litigation*,  
08-cv-08060 (PGG) + 09-cv-1288 (PGG)

Dear Judge Gardephe:

We represent Lead Plaintiff Third Avenue Institutional International Value Fund L.P. ("Lead Plaintiff") in the above-captioned matter. We write with the consent of Defendants to respectfully request a three week extension of the briefing schedule on the upcoming motions to dismiss. The purpose of this extension request is to allow the parties to conduct additional settlement discussions, including potentially in the context of the scheduled mediation in the *Securities and Exchange Commission v. Reserve Management Company, Inc.*, 09-cv-4346 (PGG). We have conferred with the Securities Exchange Commission and they support this request.

Defendants' motions to dismiss are currently due April 26, 2010. We propose adjourning that date to May 17, 2010 – five days after the next scheduled court conference in the SEC case. The rest of the schedule would adjust accordingly, so that oppositions would be due June 28, 2010 and replies due July 19, 2010. As contemplated by the Revised Joint Stipulation and Order dated April 1, 2010, this revised schedule would also apply to motions to dismiss in the *Ameriprise Financial Services, Inc., et al., v. The Reserve Fund, et al.*, No 09-cv-1288 (PGG), case. We have conferred with counsel in the *Ameriprise* action and they also support this request.

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1285 AVENUE OF THE AMERICAS • NEW YORK • NY 10019-6028  
TELEPHONE: 212-554-1400 • www.blbgllaw.com • FACSIMILE: 212-554-1444

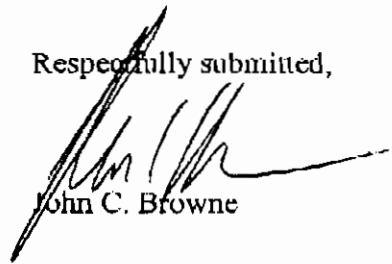


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We appreciate the Court's consideration of the foregoing.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John C. Browne", is written over the typed name. The signature is stylized with a large, sweeping initial "J" and "C".

John C. Browne

Cc (via email):

Michael D. Birnbaum (counsel to the SEC)  
Lyle D. Roberts (counsel to Defendants)  
Robert A. Skinner (counsel to Plaintiffs in the *Ameriprise* action)  
John Dellaportas (counsel to Defendants in the *Ameriprise* action)